

TRUSTEES Ought to Know. What securities constitute a legal investment for the funds left in their charge. We have reprinted in book form the law governing the investment of Savings Bank and Trust Funds in New York State, also the 1917 Official List of bonds which are believed to comply with the requirements of this law.

Peace and continued Prosperity. Send for Letter "S." Renskorff, Lyon & Company. Members: New York Stock Exchange, New York Coffee Exchange, Chicago Board of Trade.

Accumulations of Money. Institutional and individual accumulations of money are finding profitable employment in sound Railroad Bonds. Our current offering of standard Railroad issues includes a number of listed trunk line bonds yielding 4.06% to 5.40%.

The National City Company. National City Bank Building, New York. Exceptional Offering in Highest Grade Public Utilities. Investments carefully made, yield 5 to 8% with large degree of safety.

DICK, GREGORY & CO. BONDERS. NEW YORK HARTFORD. The Preferred stock of a sugar company is being offered by us at 8% to net 8%. Write for circular M-8 describing this investment.

Great Northern Paper St. Croix Paper West Va. Pulp & Paper. FREDERIC H. HATCH & CO. Phone Broad 5140, 30 Broad St., New York.

FINANCIAL NEWS. Trading Narrow, With Sales 365,600, the Smallest Full Day Since August.

Half a dozen stocks provided a large proportion of the unimportant total of dealings yesterday in the Stock Exchange. And in those issues the trading was narrow and uninteresting, while so far as the general market was concerned speculation practically was dead in the five hours of trading.

No incentive existed for operations on either side of the account, and when sales were reported there was as a rule no substantial change in prices as compared with the closing figures of the preceding day. The only noteworthy exceptions were found in a few instances where some special consideration with- out a bearing on the market as a whole attracted the attention of the trading element.

Accumulations of Money. Institutional and individual accumulations of money are finding profitable employment in sound Railroad Bonds.

Our current offering of standard Railroad issues includes a number of listed trunk line bonds yielding 4.06% to 5.40%. Full particulars on request for Circular A3-36.

The National City Company. National City Bank Building, New York. Exceptional Offering in Highest Grade Public Utilities. Investments carefully made, yield 5 to 8% with large degree of safety.

Great Northern Paper St. Croix Paper West Va. Pulp & Paper. FREDERIC H. HATCH & CO. Phone Broad 5140, 30 Broad St., New York.

NEW YORK STOCK EXCHANGE PRICES. TUESDAY, JANUARY 23, 1917.

Table of stock prices for various companies including Aetna, Amalgamated, American, and others. Columns include Bid, Asked, and various price points.

GOSSIP OF WALL STREET.

Unsettled Moments. If the Stock Exchange firms are compelled to open their books for the examination of the leak committee the chances are there will be some uneasy moments on the part of bank clerks, bank officers, trustees of estates, court wardens, economic purists, prominent physicians and the clergy who are not above risking their funds for the chance of profit on speculative ventures.

Stock Market Outlook. A prominent Wall Street firm in discussing the stock market outlook says that the one big factor in the situation is the new British loan, which it believes will work in favor of higher prices in securities.

Long Island. Long Island stock is now selling at a better price than any recorded for it since 1912, when it was quoted as high as 44 1/2, which compared with the high of 1912, when it was quoted as high as 44 1/2, which compared with the high of 1912, when it was quoted as high as 44 1/2.

Canadian Rail Facilities. Canadian industrial concerns are experiencing the same difficulties in obtaining adequate transportation facilities in the United States, one of the chief troubles with the Canadian situation being the difficulty of the railroads in holding their rates in the face of the high employment in the munition works and other lines identified with the war business.

MISCELLANEOUS SECURITIES. American Chicle, American Graph, American Typewriter, and other miscellaneous securities listed with their respective prices.

CHEMICAL STOCKS. American Cyanamid, American Soda, and other chemical stocks listed with their respective prices.

BID AND ASKED PRICES.

Table of bid and asked prices for various stocks, including Amalgamated, American, and others.

Foreigns Strengthen After Early Ease—Many Rails Go Upward. Moderate activity was reported in the market for bonds in the Stock Exchange yesterday, while in over the counter operations the presence in the street of large supplies of investment money again was reported.

U. S. GOVERNMENT BONDS. Registered, coupon, and other government bonds listed with their respective prices.

RAILROAD AND OTHER BONDS. American, Canadian, and other railroad bonds listed with their respective prices.

NEW YORK BANK STOCKS. American, Atlantic, and other New York bank stocks listed with their respective prices.

RAILWAY EQUIPMENT BONDS. American, Canadian, and other railway equipment bonds listed with their respective prices.

J. K. Rice, Jr. & Co. Will Sell. 100 Atlantic Building, 25 American National Bank, 100 Broadway, New York.

J. K. Rice, Jr. & Co. STANDARD WE WILL BUY OR WE WILL SELL. 100 Broadway, New York.

CHATHAM & PHENIX NATIONAL BANK. Capital & Surplus, \$5,000,000. 149 Broadway, New York.

RAILROAD AND OTHER BONDS. American, Canadian, and other railroad bonds listed with their respective prices.

NEW YORK BANK STOCKS. American, Atlantic, and other New York bank stocks listed with their respective prices.

TRUST AND SURETY COMPANIES. American, Atlantic, and other trust and surety companies listed with their respective prices.

RAILWAY EQUIPMENT BONDS. American, Canadian, and other railway equipment bonds listed with their respective prices.